

Message Text

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ACTION OPIC-06

INFO OCT-01 AF-06 ISO-00 EB-07 EA-07 COME-00 /027 W

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R 181717Z SEP 75

FM AMEMBASSY DAKAR

TO SECSTATE WASHDC 2259

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E.O. 11652: N/A

TAGS: EFIN, SG

SUBJ: OPIC INVESTMENT PROMOTION IN SENEGAL/SVENST VISIT

REF: A. STATE 143426; B. STATE 194461; C. DAKAR 4830;

D. STATE 221761

1. EMBOFFS MET SEPT. 17 WITH BACIROU SOW, DIRECTOR GENERAL OF SENEPESCA (SOCIETE SENEGALAISE POUR L'EXPANSION DE LA PECHE COTIERE). SENEPESCA WAS ONE OF THREE ENTERPRISES SELECTED BY OPIC TEAM AS MERITING PROMOTION EFFORT TO ATTRACT U.S. INVESTMENT. PURPOSE OF MEETING WAS TO FIND OUT WHY NO RESPONSE RECEIVED TO OPIC LETTER OF JULY 28 AND TO OUR SENEPESCA OPERATION.

2. SOW PROVIDED ANSWERS TO OPIC QUESTIONS AS FOLLOWS:

A. CANNING FACILITIES - NONE

B. SOURCE OF FISH ARE COASTAL WATERS OF SENEGAL.

MANY TYPES OF SALT-WATER FISH ARE PROCESSED: SWORDFISH, SOLSVN SQUID, DORADO, MULLET. NO TUNA OR SHRIMP.

C. REFRIGERATION EQUIPMENT INCLUDES 1200 METRIC TON CAPACITY FREEZERS AND TWO COMPRESSORS. SENEPESCA OWNS FOUR TRAWLERS, EMPLOYS 60 PERMANENT AND 230 TEMPORARY WORKERS

D. EXPORT FACILITIES--NO SPECIAL EXPORT FACILITIES--FISH ARE PACKED AND SHIPPED.

E. COMPETITION: SENEPESCA HAS SEVERAL COMPETITORS IN SENEGAL, BUT HELD 15 PCT OF THE EXPORT MARKET IN 1974.

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F. CAPITAL OWNED 65 PCT BY MR. SOW, 35 PCT BY JAPANESE

FIRM, TAIYO GYOGYO K.K. TOTAL CAPITALIZATION IS \$2 MILLION.
G. PRICES ARE DETERMINED BY COMPETITION AND CHANGE OFTEN.
H. EXPANSION PLANS WOULD REQUIRE AT LEAST ANOTHER
\$2 MILLION TO BUILD PROFITABLE PLANT.

3. SOW FURNISHED SOME FURTHER INFORMATION ABOUT HIS COMPANY
AND PLANS. PRODUCTION IN 1974 WAS 2300 METRIC TONS FOR
EXPORT AND 550 METRIC TONS FOR DOMESTIC MARKET. PRODUCTION
THUS FAR IN 1975 IS RUNNING AT RATE DOUBLE THAT OF
1974. NEW EQUIPMENT HAS ALREADY BEEN ORDERED FOR NEW
FREEZER AND COMPANY IS TRYING AIR SHIPMENTS ON EXPERIMENTAL
BASIS.

4. IMPRESSION OF EMBOFFS WAS THAT MANAGEMENT OF PLANT AT
CURRENT CAPACITY IS DIFFICULT TASK. EXPANSION OR DIVER-
SIFICATION WOULD REQUIRE ADDITIONAL MANAGEMENT OR SOME
DELEGATION OF AUTHORITY. EQUIPMENT SOMEWHAT DATED AND
FACILITIES OVERALL NOT AS WELL MAINTAINED AS OTHER SIMILAR
INSTALLATIONS. IN LOCAL CONTEXT, SOW IS RESPONSIBLE,
TALENTED AND ENERGETIC ENTREPRENEUR.

5. NEW JAPANESE PARTNERS HAVE STATED THAT THEY DO NOT WANT
DILUTION OF THEIR INVESTMENT THROUGH ADDITION OF U.S.
OR ANY OTHER PARTNERS. SOW IS INTERESTED IN FORMING A NEW
COMPANY EITHER IN FISH EXPORTATION OR IN FISH-MEAL
PRODUCTION. HIS INTEREST IS TEMPERED BY REALIZATION
THAT HE HAS HANDS FULL WITH SENEPESCA WHICH, FURTHERMORE,
IS DOING VERY WELL. HE STATED THIS IS REASON HE DID NOT
RESPOND TO OPIC LETTER.

6. EMBASSY BELIEVES THAT SOW WOULD WELCOME AMERICAN
PARTNERSHIP BUT HE WILL NOT GO OUT OF HIS WAY TO ATTRACT
ANY. IF OPIC HAS AMERICAN FIRM WHICH IS INTERESTED,
WE RECOMMEND THAT FIRM WRITE TO HIM AND MAKE OFFER. THERE
IS NOTHING TO BE LOST ON EITHER SIDE BY MAKING EFFORT.
EMBASSY WILL TRY TO PROVIDE ANY FURTHER INFORMATION
DESIRED ON SENEPESCA.

7. REF (D) JUST RECEIVED. OCT. 7 IS OFFICIAL HOLIDAY OF
KORITE. BUSINESS AND GOVERNMENT OFFICES WILL BE CLOSED.
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EMBASSY CONCURS IN VISIT BUT SUGGESTS OCT. 8-11 OR OCT. 14-17.
AGGREY

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Message Attributes

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